

REDEVELOPMENT AGENCY AGENDA
REDEVELOPMENT AGENCY MEETING OF: JUNE 7, 2006

- CALL TO ORDER

MINUTES:

CALLED TO ORDER BY CHAIRMAN GOODMAN AT 11:02 A.M.

PRESENT: CHAIRMAN GOODMAN and MEMBERS REESE, BROWN, WEEKLY, WOLFSON, TARKANIAN and ROSS

ALSO PRESENT: DOUG SELBY, Executive Director, BILL HENRY, Sr. Litigation Counsel, and BARBARA JO RONEMUS, Secretary

- ANNOUNCEMENT RE: COMPLIANCE WITH OPEN MEETING LAW

MINUTES:

ANNOUNCEMENT MADE: Posted as follows:

City Clerk's Bulletin Board, City Hall Plaza, 2nd Floor Skybridge

Bulletin Board, City Hall Plaza (next door to Metro Records)

Las Vegas Library, 833 Las Vegas Boulevard North

Clark County Government Center, 500 S. Grand Central Parkway

Grant Sawyer Building, 555 E. Washington Avenue

(11:02)

2-890

AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: JUNE 7, 2006

DEPARTMENT: BUSINESS DEVELOPMENT

DIRECTOR: SCOTT D. ADAMS

☐ **CONSENT** ☒ **DISCUSSION**

SUBJECT:

APPROVAL OF THE MINUTES BY REFERENCE FOR THE MEETING OF MAY 3, 2006

Fiscal Impact:

☒

No Impact

Amount:

☐

Budget Funds Available

Dept./Division:

☐

Augmentation Required

Funding Source:

PURPOSE/BACKGROUND:

RECOMMENDATION:

BACKUP DOCUMENTATION:

None

MOTION:

REESE - APPROVED by Reference - UNANIMOUS

MINUTES:

There was no discussion.

(11:02 - 11:03)

2-899

AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: JUNE 7, 2006

DEPARTMENT: BUSINESS DEVELOPMENT**DIRECTOR: SCOTT D. ADAMS**☐ **CONSENT** ☒ **DISCUSSION****SUBJECT:**

DISCUSSION AND POSSIBLE ACTION REGARDING A FIRST AMENDMENT TO THE EXCLUSIVE NEGOTIATION AGREEMENT (FIRST AMENDMENT) BETWEEN THE LAS VEGAS REDEVELOPMENT AGENCY AND ALPHA OMEGA STRATEGIES, INC., FOR A CERTAIN PROPERTY LOCATED AT 1501 NORTH DECATUR, APN 138-25-503-006 - WARD 1 (TARKANIAN)

Fiscal Impact:☒**No Impact****Amount:**☐**Budget Funds Available****Dept./Division:**☐**Augmentation Required****Funding Source:****PURPOSE/BACKGROUND:**

An Exclusive Negotiation Agreement (ENA) with Alpha Omega Strategies, Inc. was approved in December 2005, that allowed 180 days to negotiate and bring forward a Development Agreement to the Redevelopment Agency Board for consideration and possible approval. The purpose of the First Amendment is to extend the term of the ENA to allow staff additional time to complete the negotiations on the terms of a Development Agreement.

RECOMMENDATION:

None.

BACKUP DOCUMENTATION:

1. Agenda Memo
2. First Amendment to the Exclusive Negotiation Agreement
3. Disclosure of Principals
4. Location Map

MOTION:**TARKANIAN - APPROVED the additional 180-day extension - UNANIMOUS****MINUTES:**

SCOTT ADAMS, Director, Office of Business Development, went over the information under the above Purpose/Background section. He noted that the ENA was only for the front portion of the site. Alpha Omega has indicated that it is experiencing some extenuating circumstances that warrant an additional 180-day extension, with which staff concurs. CHAIRMAN GOODMAN asked MR. ADAMS if it would be fair to say that no other developers are currently interested in the site. MR. ADAMS answered in the affirmative, adding that one of the issues with having an ENA is that it restricts the ability for any other developer from making a proposal. Because Alpha Omega has put forth substantial effort and is working with a new developer, staff recommends approval of the requested extension.

MICHAEL McDONALD, Alpha Omega Strategies, assured the Agency members that his company is undergoing extenuating circumstances and is involved in a lawsuit. Nonetheless, he would like to move forward and has brought on a prominent developer that is also very interested in the project, which is greatly needed for the many seniors in this community that are on a fixed income. He thanked City staff for their efforts and assistance.

REDEVELOPMENT AGENCY MEETING OF: JUNE 7, 2006

MINUTES - Continued:

(11:03 - 11:07)

2-910

AGENDA SUMMARY PAGE
REDEVELOPMENT AGENCY MEETING OF: JUNE 7, 2006

DEPARTMENT: BUSINESS DEVELOPMENT

DIRECTOR: SCOTT D. ADAMS

☐ **CONSENT** ☒ **DISCUSSION**

SUBJECT:

REPORT AND POSSIBLE ACTION REGARDING REDEVELOPMENT AGENCY PROJECTS CURRENTLY UNDER CONTRACT OR IN NEGOTIATION - WARDS 1, 3 AND 5 (TARKANIAN, REESE AND WEEKLY)

Fiscal Impact:

☒

No Impact

Amount:

☐

Budget Funds Available

Dept./Division:

☐

Augmentation Required

Funding Source:

PURPOSE/BACKGROUND:

To update the Redevelopment Agency Board on Redevelopment Agency projects currently under binding contracts with owners, developers, and consultants, or in negotiation, and to receive input from the Redevelopment Agency Board on the progress of projects as warranted.

RECOMMENDATION:

Accept report.

BACKUP DOCUMENTATION:

Submitted after meeting - hardcopy of PowerPoint presentation by Scott Adams

MOTION:

REESE - ACCEPTED the Report - UNANIMOUS

MINUTES:

SCOTT ADAMS, Director, Office of Business Development, used a PowerPoint presentation, a copy of which is made a part of the minutes, to update the Agency members on the status of the following ongoing Redevelopment Agency projects.

World Market Center: Phase 2 is under construction. The third building is anticipated to be bigger than the first two. The project is impressive and really has driven interests in the downtown area.

Union Park: Staff is working with Newland Communities on a number of individual projects within the master plan, focusing on the north end of the site. Construction activity should commence early next year.

Smith Performing Arts Center: Staff is in earnest negotiations on revisions to the development agreement to revise the site and make the project consistent with the overall master plan. Hopefully, the developer will embrace ground-floor retail.

Lou Ruvo Alzheimer's Institute: The developer is in the design process. It will probably be one of the first projects to break ground on the 61 acres because it is smaller.

Las Vegas Premium Outlets: Staff is working with the owners on the expansion of the Premium Outlets, in particular in accommodating them with parking for visitors and construction activity on the 61 acres.

REDEVELOPMENT AGENCY MEETING OF: JUNE 7, 2006

MINUTES - Continued:

IRS Regional Headquarters: This project is complete.

SNWA/Molasky: This is the next phase of the IRS Headquarters project. The building is going to be very large and will provide great office space.

L'Octaine Apartments: The apartments are open.

Soho Lofts: The project is complete and tenants are moving in.

Newport Lofts: Another exciting project by Cherry Development that is well underway.

Allure Towers: It is well underway. The developer is looking for a third site to develop another tower. The TIF rebate really got the project going.

"juhl": The last unit has been sold to trigger financing for the project, which should close the week of June 12, 2006, with a groundbreaking at the end of the month. The project should include about 340 units, and the developer has decided to do it in one phase instead of two. People are excited about being able to walk to work in the downtown area.

Simayof: The City also owns a part of the site. The developer determined that high-rise construction is not feasible, given construction costs. The developer should be forthcoming with a presentation on a scaled-down project.

Club Renaissance Skyscraper: The project should be going forward.

Sandhurst Las Vegas: The major principals are bringing in a major partner with whom staff will be meeting to make a presentation on the downtown area. If the partner is secured, all the financing for this project should fall into place.

Streamline Tower: The location is great and near all the entertainment venues. The concrete has been poured.

Entertainment District: A presentation on the streetscape improvements should be made soon. The property owners are excited about the improvements.

Beauty Bar: The business is open.

The Griffin: The tenant improvements are being done.

Las Vegas Tattoo: Staff was told during the ICSC Conference that a tattoo shop works inside an entertainment district.

Take 1 Nightclub: The signage and canopy improvements were made through a VIP grant.

"Downtown": The club is in the rear of the 7-Eleven building. The owner is very busy with tenant

REDEVELOPMENT AGENCY MEETING OF: JUNE 7, 2006

MINUTES - Continued:

improvements.

Neonopolis: Staff recently received the documents on the Seventh Amendment and the Certificate of Completion executed by Prudential. Once they are executed by the City, staff can issue the Certificate of Completion to Prudential for the sale of Neonopolis to the new owner, who has some very exciting plans for the property.

The Block: This project has proven that ground floor retail and entertainment works.

Hennessey's Tavern and Mickie Finnz: These establishments are really helping to leverage new interest in the downtown area. Millions of dollars were pumped into tenant improvements. The owner has signed a lease for a jazz club called Brass.

601 Fremont Street: Staff will be meeting with the developer for the unveiling of the plans for the club.

Alpha Omega: The extension of the ENA was approved. A new developer was brought in and is interested in moving forward.

Ambling: Many problems were found during the ENA process associated with building residential development in the Park. Staff has elected not to proceed with the extension of the ENA and is going to look at business opportunities for the remaining eight acres in the Park.

DLC Urban Core Plan: The slide depicts one of several alternatives for how the ten-acre site could be developed with a grocery anchor. At the ICSC conference one group expressed a lot of interest and staff will continue to work on it.

Edmond Town Center: The tenant improvements are being completed.

RLT Corporation: The office and training center is open.

Stella Lake Office (FBI): The facility is moving along, much of the work remaining involves tenant improvements.

Urban Chamber of Commerce: The Chamber is working on securing a private financing commitment.

Expertise School of Beauty: The project is moving along quickly.

Foundation for an Independent Tomorrow: The Foundation continues to work on fundraising to build its facility.

Stewart-Mojave RFP: A developer was selected. Staff is in agreement negotiations for development of a major townhouse project. Adding the property to the Redevelopment area should facilitate matters.

El Cortez: Millions of dollars are being put into its renovation. The hotel will feature prominently in the future of downtown, given its strategic location in the Entertainment District and proximity to Fremont

REDEVELOPMENT AGENCY MEETING OF: JUNE 7, 2006

MINUTES - Continued:

Street. The El Cortez is looking to negotiate with the Neonopolis owner to build a pedestrian walkway between the two sites.

Fitzgerald's: Fitzgerald's purchased the building at 302 Carson to build offices, which is a good indication that they have an expansion plan for the Fitzgerald's.

Lady Luck: The project of expansion is moving forward and has been financed. The Lady Luck has expressed interest in the City's parking garage, and negotiations are underway for the sale.

Golden Nugget: The expansion project includes an expanded pool area, restaurants and new-rooms tower.

Fifth Street School: The project continues to move forward. Demolition is taking place for the renovations.

Bulldog: A Request for Proposal (RFP) seeking a grocery anchor was issued. Three proposals were received. Two respondents remain, but they had gaps in their proposals, so they have been given an additional 90 days to revise their proposals. Staff will come back with a final selection.

Parking Garage (4th and Lewis Streets): The garage should provide great parking relief in the vicinity.

Urban Lofts: Larry Davis now has three sites under control for future development of his product. One site is under construction, and he is working through the permitting process on the other two sites. The waiting list is very long, because he is building at a price point that is lower on a per square-foot cost than the market place. Staff is very excited about this obtainable product near the downtown area.

MAYOR GOODMAN questioned the status of the entertainment complex project on 8th and Fremont Streets. MR. ADAMS answered that the developer is planning on building on one corner a very dense, high-rise condominium hotel with ground-floor retail. Across the street, the developer intends to build a small loft project that will be financed with the equity from the first project.

MAYOR GOODMAN noted that the renovations to the El Cortez are very nice. MR. ADAMS said he believes the hotel will be reborn as the Entertainment District evolves.

COUNCILWOMAN TARKANIAN emphasized that the many development projects near the Stupak Tower will make a great change to the area known as the Naked City.

COUNCILMAN WEEKLY commented that he is eager about a grocery anchor in West Las Vegas. He pointed out that the Super Wal-Mart is going in North Las Vegas and not in the City.

COUNCILMAN ROSS stated that he is very excited about all projects underway that will help create an urban environment and economic stability. MR. ADAMS indicated that all the projects are available on the website.

COUNCILMAN REESE thanked all the staff that participated in the grand opening of the new

REDEVELOPMENT AGENCY MEETING OF: JUNE 7, 2006

MINUTES - Continued:

swimming pool in Ward 3. It will get a lot of use.

NOTE: COUNCILMAN REESE directed MR. ADAMS to check on the status of the development on the southeast corner of Bruce and Fremont Streets, as well as to make contact with Station Casinos to find out what is happening with the Castaways site.

NOTE: COUNCILMAN WEEKLY stressed that he would like more emphasis given to the projects occurring in City neighborhoods.

NOTE: CHAIRMAN GOODMAN directed MR. ADAMS to include an update on Campaigne Place and Center City.

(11:07 - 11:42)

2-1064

AGENDA SUMMARY PAGE

REDEVELOPMENT AGENCY MEETING OF: JUNE 7, 2006

CITIZENS PARTICIPATION: PUBLIC COMMENT DURING THIS PORTION OF THE AGENDA MUST BE LIMITED TO MATTERS WITHIN THE JURISDICTION OF THE REDEVELOPMENT AGENCY. NO SUBJECT MAY BE ACTED UPON BY THE REDEVELOPMENT AGENCY UNLESS THAT SUBJECT IS ON THE AGENDA AND IS SCHEDULED FOR ACTION. IF YOU WISH TO BE HEARD, COME TO THE PODIUM AND GIVE YOUR NAME FOR THE RECORD. THE AMOUNT OF DISCUSSION ON ANY SINGLE SUBJECT, AS WELL AS THE AMOUNT OF TIME ANY SINGLE SPEAKER IS ALLOWED, MAY BE LIMITED

BACKUP DOCUMENTATION:

Submitted at meeting - written comments by Tom McGowan

MINUTES:

BEATRICE TURNER, West Las Vegas, indicated that projects for seniors, such as the one Michael McDonald is working on, are greatly needed, and they should include rails in the bathrooms and adjustable showerheads, because seniors have a great fear of falling.

She then showed a newspaper article with a picture of a recent shooting in West Las Vegas and said that the community is in mourning and wants to raise money for a reward. But she stressed that the community has had enough and will take no more. She asked MEMBER WEEKLY to call a meeting with the community and elected officials to see how this issue is going to be handled. CHAIRMAN GOODMAN said he is going to pursue going after places that provide guns to youngsters.

(11:42 - 11:49)

2-2475

TOM MCGOWAN, Las Vegas resident, read and submitted his written comments, a copy of which is made a part of the minutes.

(11:49 - 11:52)

2-2475

ISAAC HENDERSON showed documentation for his charter. He then expressed concern about the amount of grammatical errors in closed captioning. He asked for the name of the company responsible for closed captioning.

(11:52 - 11:55)

2-2981

ANTHONY HODGES said he is very concerned about the level of child neglect in this State, especially of infants during the hot summer months. Parents take their babies out in the heat of the day without covering their delicate skin or their eyes. He urged the City to patrol this situation.

(11:55 - 11:59)

2-3137

THE MEETING ADJOURNED AT 11:59 A.M.

Respectfully submitted:



REDEVELOPMENT AGENCY MEETING OF: JUNE 7, 2006

MINUTES - Continued:

Gabriela Portillo-Brenner, Deputy City Clerk
June 15, 2006

Barbara Jo Ronemus, Secretary